

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6949

BILL NUMBER: SB 234

NOTE PREPARED: Jan 1, 2007

BILL AMENDED:

SUBJECT: Tax Sale Certificates.

FIRST AUTHOR: Sen. Zakas

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill provides that a purchaser of a certificate of sale shall record a copy of the certificate of sale in the office of the county recorder not later than 30 days after the date the certificate of sale is issued. The bill specifies that the county auditor is not required to endorse a certificate of sale that is recorded. The bill prohibits the county recorder from charging a fee when the county executive records a certificate of sale.

The bill specifies that a person may defeat the title conveyed by a tax deed if the certificate of sale is not recorded within the required time by the purchaser in the office of the recorder of the county in which the property is located. The bill provides that the amount required for redemption of property sold at a tax sale includes fees paid in the recording of the certificate of sale. The bill provides that the notice of the tax sale that is provided to the property owner must include the date and instrument number of the recording of the certificate of sale.

Effective Date: July 1, 2007.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: *See Explanation of Local Revenues.*

Explanation of Local Revenues: To the extent that county recorders already charge fees to record documents, the impact to local revenues is likely to be insignificant. The bill would place a limitation on the

recorder's ability to charge a filing fee on certificates of sale filed by the county executive. This provision could reduce filing fees in counties that may currently charge the county executive a fee to file documents. More recordings of certificates of sale may occur whenever a property owner is unsure if their conveyance of title could be defeated only for the reason of not recording the certificate of sale.

Currently, the fee to record a single page document, 8½ by 14 inches, is \$6, and the fee is \$15 to record a document larger than 8½ by 14. Additional fees apply to subsequent pages.

State Agencies Affected:

Local Agencies Affected: Counties executive; County recorder.

Information Sources:

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